Heliostar Announces Closing of Option Agreement with Zacatecas Silver for Non-Core Properties

Vancouver, British Columbia–(Newsfile Corp. – June 8, 2026) – Heliostar Metals Ltd. (TSXV: HSTR) (OTCQX: HSTXF) (FSE: RGG1) ("**Heliostar**" or the "**Company**") is pleased to announce it has completed the previously announced option agreement with Zacatecas Silver Corp. (TSXV: ZAC) ("**Zacatecas Silver**"). As announced on March 2, 2026, the Company has granted Zacatecas the option to acquire a 100% interest in certain non-core exploration properties. These consist of the Cumaro, La Lola, Oso Negro and Ejutla early-stage exploration projects located in Mexico.

The agreement consists of staged payments to Heliostar over the next three years totalling $450,000 in cash and $750,000 in shares of Zacatecas Silver, with $129,000 in cash paid and 4,217,845 shares of Zacatecas Silver issued to Heliostar on closing. The Company also retains a 2% net smelter return royalty (NSR) on the properties, with 1% available for repurchase any time prior to commercial production for $2,000,000.

About Heliostar Metals Ltd.

Heliostar is a growing gold producer with a goal to produce 500,000 ounces per year by the end of the decade. The cash flow from the Company's La Colorada Mine in Sonora and the San Agustin Mine in Durango supports the development of its 100% owned pipeline of growth projects in Mexico and the USA. These include the flagship Ana Paula development project in Guerrero, the Cerro del Gallo project in Guanajuato, and the Goldstrike project in Utah.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

Charles Funk
President and Chief Executive Officer
Heliostar Metals Limited
Email: info@heliostarmetals.com
Phone: +1 844-753-0045

Rob Grey
Investor Relations Manager
Heliostar Metals Limited
Email: rob.grey@heliostarmetals.com
Phone: +1 844-753-0045

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking

information” under applicable Canadian securities laws. When used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “would”, “could”, “schedule” and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things, receipt of shares and cash payments from Zacatecas Silver and the retention of a 2% net smelter return royalty (NSR) on the Cumaro, La Lola, Oso Negro and Ejutla properties.

These statements reflect the Company’s respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: precious metals price volatility; risks associated with the conduct of the Company’s mining activities in foreign jurisdictions; regulatory, consent or permitting delays; risks relating to reliance on the Company’s management team and outside contractors; risks regarding exploration and mining activities; the Company’s inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of public health crises; the economic and financial implications of public health crises, ongoing military conflicts and general economic factors to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company’s interactions with surrounding communities; the Company’s ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified under the caption “Risk Factors” in the Company’s public disclosure documents. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-

looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.



To view the source version of this press release, please visit
https://www.newsfilecorp.com/release/300462